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FORD GLORY GROUP HOLDINGS LIMITED

福源集團控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 1682)

GRANT OF OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board (“**Board**”) of directors (“**Directors**”) of Ford Glory Group Holdings Limited (“**Company**”) announces that the Company has granted 42,945,000 share options (“**Options**”) to subscribe for ordinary shares (“**Shares**”) of HK\$0.01 each of the Company under its share option scheme, subject to (i) approval by the shareholders of the Company (“**Shareholders**”) in its special general meeting (“**FGG SGM**”); (ii) approval by the shareholders of Victory City International Holdings Limited (“**VC**”) in its special general meeting (“**VC SGM**”); and (iii) acceptance of the grantees. A summary of such grant is set out below:

Date of grant	:	17 March 2011
Exercise price of Options granted	:	HK\$0.844
Number of Options granted	:	42,945,000
Closing price of the Shares on the date of grant	:	HK\$0.81
Validity period of the Options	:	The Options have a term of 5 years commencing from the date of approval of the grant of Options (“ Date of Grant ”) to the grantees at the FGG SGM and VC SGM and shall have a vesting period of 2 years from the Date of Grant. The Board may resolve to shorten or lengthen such vesting period. Subject to the Board’s approval, there may be no vesting period while the maximum vesting period is 4 years.

* *For identification purposes only*

On 17 March 2011, the Board had conditionally resolved to grant a total of 42,945,000 Options to the grantees under the share option scheme of the Company. Among which, 37,000,000 Options has been granted to Mr. Ng Tsze Lun (“**Mr. Ng**”), one of our senior management staff and the brother of Mr. Ng Tze On, an executive Director, representing approximately 8.45% of the Shares in issue. The proposed grant of Options to Mr. Ng would result in the Shares issued and to be issued upon exercise of all options already granted or to be granted to him in the 12-month period representing in aggregate over 1% of the Shares in issue. Pursuant to Rule 17.03(4) of the Listing Rules, the grant of Options to Mr. Ng must be separately approved by the Shareholders at the FGG SGM and the shareholders of VC at the VC SGM with Mr. Ng and his associates abstaining from voting.

A circular containing, among other things, details of the above grant of Options to Mr. Ng and a notice of each of the FGG SGM and VC SGM will be despatched to the Shareholders and the shareholders of VC as soon as practicable.

By the order of the Board
Ford Glory Group Holdings Limited
Choi Lin Hung
Chairman

Hong Kong, 17 March 2011

As at the date of this announcement, the Board comprises Mr. Choi Lin Hung, Mr. Lau Kwok Wa, Stanley and Mr. Ng Tze On as executive Directors; Mr. Chen Tien Tui and Mr. Li Ming Hung as non-executive Directors and Mr. Lau Chi Kit, Mr. Mak Chi Yan, Mr. Wong Wai Kit, Louis and Mr. Yuen Kin Kei as independent non-executive Directors.